

**Return of Final Meeting in a
Creditors' Voluntary Winding Up****Pursuant to Section 106 of the
Insolvency Act 1986**

To the Registrar of Companies

S.106

Company Number

07105958

Name of Company

Redmar Limited T/A Vijay's Lounge

We

Matthew Fox, Chantrey Vellacott DFK LLP, 20 Brunswick Place, Southampton, SO15 2AQ

Terry Evans, Chantrey Vellacott DFK LLP, 20 Brunswick Place, Southampton, SO15 2AQ

Note The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly held on 25 November 2014 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of, and that no quorum was present at the meeting,

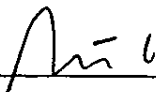
2 give notice that a meeting of the creditors of the company was duly held on 25 November 2014 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that no quorum was present at the meeting

The meeting was held at 20 Brunswick Place, SOUTHAMPTON, SO15 2AQ

The winding up covers the period from 15 July 2013 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows
The Joint Liquidators obtained their release

Signed



Date 26 November 2014

Chantrey Vellacott DFK LLP
20 Brunswick Place
Southampton
SO15 2AQ

Ref REDM59036/MF/AM/GR



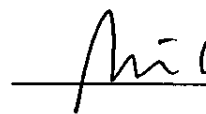
Redmar Limited T/A Vijay's Lounge
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 15 July 2013 To 25 November 2014

S of A £	£	£
ASSET REALISATIONS		
Bank Interest Gross	1 35	
Directors Contribution	3,600 00	
		3,601 35
COST OF REALISATIONS		
Preparation of S of A	2,696 00	
Irrecoverable VAT	600 20	
Statutory Advertising	305 00	
Bank Charges	0 15	
		(3,601 35)
UNSECURED CREDITORS		
(8,500 00) Directors	NIL	
(15,675 00) HM Revenue & Customs - PAYE/NIC	NIL	
(11,700 00) HM Revenue & Customs - CT	NIL	
(41,800 00) HM Revenue & Customs - VAT	NIL	
		NIL
DISTRIBUTIONS		
(1 00) Ordinary Shareholders	NIL	
		NIL
(77,676.00)		(0 00)

REPRESENTED BY

NIL

Note



Matthew Fox
Joint Liquidator

**IN THE MATTER OF
REDMAR LIMITED T/A VIJAY'S LOUNGE – IN LIQUIDATION
("THE COMPANY")**

COMPANY NO: 07105958

**FINAL REPORT OF THE JOINT LIQUIDATORS
PURSUANT TO RULE 4.49D
OF THE INSOLVENCY RULES 1986 (AS AMENDED)**

Chantrey Vellacott DFK LLP

**20 Brunswick Place
Southampton
SO15 2AQ
Telephone Number: 023 8033 5888
Fax Number: 023 8033 4400**

**E Mail: rlockwood@cvdffk.com
Website: www.cvdffk.com**

REDMAR LIMITED T/A VIJAY'S LOUNGE – IN LIQUIDATION

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REDMAR LIMITED T/A VIJAY'S LOUNGE – IN LIQUIDATION**REPORT OF THE JOINT LIQUIDATORS****25 NOVEMBER 2014****INTRODUCTION**

I, Matthew Fox of Chantrey Vellacott DFK, together with my partner, Terry Evans, were appointed Joint Liquidators of the above Company on 15 July 2013

I am now in a position to conclude the Liquidation and, in accordance with Rule 4.49D of the Insolvency Rules 1986 (as amended), now submit my report, which was presented at the final meetings of members and creditors

BACKGROUND

The Company was incorporated in December 2009 and traded as an Indian Restaurant offering takeaways and buffet meals. The Company traded from its principal address at 4 The Square, Maldon, Essex. The reasons for failure of the Company provided by the Director were as a result of high competition, location of the premises and the general economic downturn.

RECEIPTS AND PAYMENTS ACCOUNT

A copy of the Joint Liquidators' Receipts and Payments account to date is enclosed

ASSET REALISATIONS

The following assets have been realised, compared with the Estimated Statement of Affairs

	Estimated To Realise £	Realised To Date £
Directors Contribution	3,600	3,600
Bank Interest	Nil	1
Total	<u>3,600</u>	<u>3,601</u>

CREDITORS**Secured Creditors**

There were no charges registered against the Company at the date of Liquidation

Preferential creditors

There were no preferential creditors

Prescribed Part

Pursuant to Section 176A of The Insolvency Act 1986 (as amended), a Prescribed Part of the Company's net assets should be set aside for the benefit of unsecured creditors. This reduces the funds that would otherwise be made available to any secured creditor under Floating Charges created after 15 September 2003.

On the basis there is no Floating Charge creditor, the provisions of Section 176A(3) do not apply.

Unsecured Creditors

Unsecured creditor claims totalling £9,353 have been received.

Asset realisations were insufficient to enable a dividend to be paid to unsecured creditors.

DIVIDEND PROSPECTS

Asset realisations were insufficient to enable a dividend to be paid to any class of creditor. Funds realised have already been used or allocated for defraying the costs and expenses of the Liquidation.

COSTS OF REALISATION

I have incurred £305 of statutory advertising costs in respect of my appointment as Joint Liquidator.

JOINT LIQUIDATORS' REMUNERATION AND DISBURSEMENTS

At the Meeting of Creditors held on 15 July 2013 creditors agreed that Chantrey Vellacott DFK LLP be paid £3,000 plus VAT for assistance in preparing the Estimated Statement of Affairs and convening the creditors' meeting. £2,696 has been paid in this regard.

At the same meeting, the creditors also passed a resolution enabling the Joint Liquidators to draw their remuneration based on their firm's time costs, and to draw Category 2 disbursements.

A summary of the Liquidators' time costs, covering the period since my appointment and the period covered by this report, analysed by grade of staff, are attached at Appendix 2.

In accordance with the Statement of Insolvency Practice 9 issued by the Association of Business Recovery Professionals and adopted by my professional licensing body, I advise that the overall time spent during the period of the Liquidation to date and charge out value of that time is 23 hours and £3,762 respectively. This equates to an average hourly charge out rate of £166. These figures do not include VAT.

In relation solely to the period covered by this report, I advise that the overall time spent and charge out value of that time is 9 hours and £1,318 respectively. This equates to an average hourly charge out rate of £145. These figures do not include VAT.

The Joint Liquidators have drawn no fees

There are insufficient funds within the Liquidation to meet my time costs therefore, the costs incurred will be written off

The work undertaken as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature. They have been assisted by the assignment manager and administrator, together with secretarial staff and cashiers. All personnel were charged directly to the assignment for all of the time relating to the case.

I believe this case generally to be of average complexity and no exceptional responsibility has to date fallen upon us as Joint Liquidators.

Disbursements represent the reimbursement of expenses incurred on behalf of the assignment. These are outlined in the attached summary of Joint Liquidators' remuneration and disbursements.

CHARGE OUT RATES

In common with other professional firms, our charge out rates increase from time to time over the period of the administration of the case. I enclose an explanation of office holders charging and disbursement recovery policies for your reference as Appendix 3.

A Creditors' Guide to Joint Liquidators' Fees, which provides information for creditors in relation to the remuneration of the Joint Liquidators, can be accessed at the website of the Association of Business Recovery Professionals at <http://www.r3.org.uk/index.cfm?page=1210>. Alternatively, I can provide you with a copy on written request to my office.

RIGHT TO REQUEST FURTHER INFORMATION

I would draw your attention to Rule 4.49E and Rule 4.131 of the Insolvency Rules 1986 (as amended), the text of which is reproduced at Appendix 4. These Rules set out the circumstances under which creditors may request further information in relation to the Joint Liquidators' remuneration and expenses and their right to challenge the Joint Liquidators' remuneration and expenses.

INVESTIGATIONS

I have complied with my statutory duty in relation to the Directors' conduct report which has been submitted to the Department for Business, Innovation and Skills, in accordance with the Company Directors Disqualification Act 1986. The report is confidential and accordingly, I cannot disclose its content to the creditors.

I have also conducted my investigation duties in accordance with the guidance set out by SIP2. I can advise that I have no ongoing investigations in this regard.

CONCLUSION

Should you require any information in addition to that already given, please contact Rebecca Lockwood on 023 8033 5888



M FOX

Joint Liquidator

Licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales

Enc

**Redmar Limited T/A Vijay's Lounge
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 15/07/2013 To 14/07/2014 (£)	From 15/07/2014 To 25/11/2014 (£)	Total (£)
Bank Interest Gross		1 35	0 00	1 35
Directors Contribution		3,600 00	0 00	3,600 00
		3,601 35	0 00	3,601 35
PAYMENTS				
Preparation of S of A		2,500 00	196 00	2,696 00
Irrecoverable VAT		546 50	53 70	600 20
Statutory Advertising		232 50	72 50	305 00
Bank Charges		0 00	0 15	0 15
Directors	(8,500 00)	0 00	0 00	0 00
HM Revenue & Customs - PAYE/NIC	(15,675 00)	0 00	0 00	0 00
HM Revenue & Customs - CT	(11,700 00)	0 00	0 00	0 00
HM Revenue & Customs - VAT	(41,800 00)	0 00	0 00	0 00
Ordinary Shareholders	(1 00)	0 00	0 00	0 00
		3,279 00	322 35	3,601 35
Net Receipts/(Payments)		322 35	(322 35)	0 00
MADE UP AS FOLLOWS				
Bank 1 Current		322 35	(322 35)	0 00
		322 35	(322 35)	0 00

Note

APPENDIX 2

SUMMARY OF JOINT LIQUIDATORS' TIMECOSTS AND DISBURSEMENTS

REDMAR CVL - REDM59036

Time and Chargeout Summary for the period 15/07/2013 to 25/11/2014						
Classification of work function	Hours					Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	
Administration & Planning	2 10	1 70	1 20	9 30	14 30	165 98
Investigations	0 30	0 00	0 50	0 80	1 60	176 87
Creditors	1 00	1 30	0 00	4 40	6 70	164 93
Total Hours	3 40	3 00	1 70	14 50	22 60	166 44
Total fees Claimed	1,185 00	900 00	336 00	1,340 50	3,761 50	

REDMAR CVL - REDM59036

Time and Chargeout Summary for the period 15/07/2014 to 25/11/2014							
Classification of work function	Hours					Time Cost £	Average hourly rate £
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & Planning	0 00	0 00	0 00	2 80	2 80	270 50	96 61
Creditors	0 90	1 30	0 00	4 10	6 30	1,047 50	166 27
Total Hours	0 90	1 30	0 00	6 90	9 10	1,318 00	144 84
Total fees Claimed	315 00	390 00	0 00	613 00	1,318 00		

CHANTREY VELLACOTT DFK LLP

CHARGEOUT RATES AND DISBURSEMENT RECOVERY POLICIES

Chargeout Rates

In accordance with the provisions of Statement of Insolvency Practice 9 ("SIP 9"), the firm's chargeout rates applicable to this appointment, exclusive of VAT, are as follows

	From 1 August 2013 £ per hour	From 1 August 2011 £ per hour	From 1 August 2010 £ per hour
Partners / Office Holders	350 - 450	350 - 450	350 - 430
Consultants	350 - 450	350 - 450	350 - 450
Directors	325 - 350	325 - 340	320 - 330
Senior Manager	300 - 325	300 - 315	270 - 310
Managers	280 - 295	280 - 295	250 - 280
Assistant Managers	260 - 280	260 - 275	230 - 260
Senior Executive / Analyst	220 - 250	220 - 250	175 - 250
Executive	135 - 180	125 - 175	100 - 170
Cashier	125 - 165	120 - 160	115 - 180
Secretaries / Support / Junior Analyst	80 - 115	80 - 110	70 - 110

Chargeout rates are normally reviewed annually on 1 July when rates are adjusted to reflect such matters as inflation, increases in direct wage costs, and changes to indirect costs such as Professional Indemnity Insurance. It is the firm's policy for the cashier's time spent on an assignment to be charged to the case. However, secretarial and office admin support time is charged only in respect of identifiable blocks of time devoted to the case where we consider it to be viable to do so. All time is recorded in 6 minute units.

Direct expenses ("Category 1 Disbursements")

Category 1 disbursements as defined by SIP 9, which can be specifically identified as relating to the administration of the case will be charged to the estate at cost, with no uplift. These include but are not limited to such items as case advertising, storage, online reporting facilities, bonding and other insurance premiums and properly reimbursed expenses incurred by personnel in connection with the case.

Indirect expenses ("Category 2 Disbursements")

It is our normal practice to also charge the following indirect disbursements ("Category 2 Disbursements as defined by SIP 9) to the case, where appropriate:

Circulars to creditors

Plain/headed paper including photocopying	12p per side
Envelopes	12p each
Postage	Actual cost

Room Hire

For the convenience of creditors and to save the cost of booking an outside hotel room, meetings of creditors are occasionally held internally at our offices. Where meetings of creditors are held in one of our internal meeting rooms, a charge of £100 plus VAT is levied to cover the cost of booking the room.

Travel

Mileage incurred as a result of any necessary travelling is charged to the estate at the H M Revenue & Customs approved rate, currently 40p per mile.

All of the above costs are subject to amendment by the firm at any time and if amended will be notified to creditors with the next circular sent to all creditors.

Company Searches & Electronic Verification of Identity

Included in expense and/or disbursements, Company Searches and electronic Verification of Identity include an element of shared costs. Such expenses are of an incidental nature but are generally incurred on each case. In line with the cost of the external provision of such services, a charge of £15 plus VAT is levied to cover the cost of these searches.

Chantrey Vellacott DFK LLP

Effective 1 August 2013

Chantrey Vellacott DFK is a limited liability partnership registered in England and Wales (NoOC313147) whose registered office is at Russell Square House, 10-12 Russell Square, London, WC1B 5LF. The term "partner" denotes a member of a limited liability partnership. A list of members of Chantrey Vellacott DFK LLP is available at our registered office.

APPENDIX 4

**EXTRACTS OF 4.49E AND 4.131
OF THE INSOLVENCY RULES 1986
(AS AMENDED)**

Extracts of 4.49E and 4.131 of The Insolvency Rules 1986 (as amended)

4.49E Creditors' and Members' request for further information

4.49E(1) [Duty of Liquidator re remuneration or expenses] If-

(a) within the period mentioned in paragraph (2)-

- (i) a secured creditor, or
- (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or
- (iii) members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company, or

(b) with the permission of the court upon an application made within that period mentioned in paragraph (2)-

- (i) any unsecured creditor, or
- (ii) any member of the company in a members' voluntary winding up,

makes a request in writing to the liquidator for further information about remuneration or expenses set out in a progress report in accordance with Rule 4 49B(1)(e) or (f) (including by virtue of Rule 4 49C(5)) or in a draft report under Rule 4 49D, the liquidator must, within 14 days of receipt of the request, comply with paragraph (3) except to the extent that the request is in respect of matter in a draft report under Rule 4 49D or a progress report required by Rule 4 108 which (in either case) was previously included in a progress report not required by Rule 4 108

4.49E(2) [Period for compliance with r.4.49E(1)] The period referred to in paragraph (1)(a) and (b) is-

- (a) 7 business days of receipt (by the last of them in the case of an application by more than one member) of the progress report which it is required by Rule 4 108, and
- (b) 21 days of receipt (by the last of them in the case of an application by more than one member) of the report or draft report in any other case

4.49E(3) [How liquidator to comply] The liquidator complies with this paragraph by either-

- (a) providing all the information asked for, or

(b) so far as the liquidator considers that-

- (i) the time or cost of preparation of the information would be excessive, or
- (ii) disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
- (iii) the liquidator is subject to an obligation of confidentiality in respect of the information,

giving reasons for not providing all of the information

4.49E(4) [Application to court by creditors and members] Any creditor, and any member of the company in a members' voluntary winding up, who need not be the same as the creditors or members who asked for the information, may apply to the court within 21 days of-

- (a) the giving by the liquidator of reasons for not providing all of the information asked for, or
- (b) the expiry of the 14 days provided for in paragraph (1),

and the court may make such order as it thinks just

4.49E(5) [Court may extend period in rr.4.131(1B), 4.148C(2)] Without prejudice to the generality of paragraph (4), the order of the court under that paragraph may extend the period of 8 weeks or, as the case may be, 4 weeks provided for in Rule 4 131(1B) or 4 148C(2) by such further period as the court thinks just

4.49E(6) [Non-application to official receiver] This Rule does not apply where the liquidator is the official receiver

4.131 Creditors' claim that remuneration is or other expenses are excessive

4.131(1) [Secured or certain unsecured creditors may apply to court] Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the creditors (including that creditor) or the permission of the court, may apply to the court for one or more of the orders in paragraph (4)

4.131(1A) [Grounds for application] Applications may be made on the grounds that-

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4 127, or
- (c) expenses incurred by the liquidator,

is or are, in all circumstances, excessive or, in the case of an application under sub-

paragraph (b), inappropriate

4.131(1B) [Time limit for application] The application must, subject to any order of the court under Rule 4 49E(5), be made no later than 8 weeks (or, in the case falling within Rule 4 108, 4 weeks) after receipt by the applicant of the progress report, or the draft report under Rule 4 49D, which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report")

4.131(2) [Power of court to dismiss etc.] The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application, but it shall not do so unless the applicant has had an opportunity to attend the court for a hearing, of which he has been given at least 5 business days' notice but which is without notice to any other party

If the application is not dismissed under this paragraph, the court shall fix a venue for it to be heard, and give notice to the applicant accordingly

4 131(3) [Notice to liquidator] The applicant shall, at least 14 days before the hearing, send to the liquidator a notice stating the venue and accompanied by a copy of the application, and of any evidence which the applicant intends to adduce in support of it

4.131(4) [Court order] If the court considers the application to be well-founded, it must make one or more of the following orders-

- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
- (b) an order fixing the basis of remuneration at a reduced rate or amount,
- (c) an order changing the basis of remuneration,
- (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
- (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify,

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

4.131(5) [Costs of application] Unless the court orders otherwise, the costs of the application shall be paid by the applicant, and are not payable as an expense of the liquidation

APPENDIX 5

NOTICE OF NO DIVIDEND

In accordance with Rule 4.186(1)(b) and Rule 11.7 of The Insolvency Rules 1986 (as amended), I hereby give notice to creditors that I am unable to declare a dividend as the funds realised have already been allocated for defraying the expenses of the Liquidation

Date

27/11/14

Signed



Joint Liquidator